Priority to N.E. region for trade

1629. SHRI MOOLCHAND MEENA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have accorded priority to making its North Eastern region as an important Economic link with the BIMSTEC members, in anticipation that the North Eastern States could become India's link to BIMSTEC and to ASIAN countries; and

(b) if so, whether Government have formulated any strategy in this regard with details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF COMMERCE, MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) and (b) BIST-EC (Bangladesh, India, Sri Lanka and Thailand-Economic Cooperation), a sub-regional economic grouping was formed in Bangkok in June 1997. Subsequently Myanmar (December 1997), Bhutan and Nepal (February 2004) joined the forum. It was decided at the First BIMSTEC summit held in Bangkok on July 30-31, 2004 to rename BIMSTE-EC as BIMSTEC, an acronym for "Bay of Bengal Initiative for Multi Sectoral Technical and Economic Cooperation". BIMSTEC has identified the areas of cooperation in the sectors of Transport and Communication, Tourism, Trade and Investment, Fisheries, Technology, Energy, Agriculture, Public Health, Poverty Alleviation, Counter Terrorism and Transnational Crimes, Cultural Cooperation, Environment and Disaster Management and People to People Contacts. Many of these sectors will ultimately lead to further strengthening of India's economic links with other member countries of BIMSTEC. Bangladesh, Bhutan and Myanmar, which are members of BIMSTEC, are in the vicinity of the North Eastern States of India making them beneficiaries of any economic links which would ultimately develop with in BIMSTEC. In addition, a Framework Agreement for establishing BIMSTEC Free Trade Area (FTA) was signed in February 2004. This will also provide opportunity to the North Eastern States to enhance various economic activities leading to overall progress of the region.

FDI in retail sector

1630. DR. ALLADI P. RAJKUMAR: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have allowed FDI in retail sector;